

JobKeeper Payment Key Information

Turnover Decline	<p>Businesses and Not for Profits</p> <ul style="list-style-type: none">• If turnover less than \$1 billion – turnover must have reduced by more than 30% relative to a comparable period a year ago• If turnover \$1 billion or more – turnover must have reduced by more than 50% relative to a comparable period a year ago <p>For charities registered with the Australian Charities and Not-for-profits Commission (ACNC), they will be eligible for the subsidy if they estimate their turnover has fallen or will likely fall by 15 per cent or more relative to a comparable period.</p> <p>More detail as to how to calculate the turnover decline (what figures to use, what time frame can be used, what about seasonal fluctuations etc) is expected to be released soon from the ATO.</p> <p>Turnover reduction must be Coronavirus related.</p>
Employees Covered	<ul style="list-style-type: none">• Employee must have been on the books at 1 March 2020• Employee must be currently engaged (including those stood down or re-hired)• Full time, part time and long-term casuals that have been with the business on a regular basis for at least 12 months.• At least 16 years of age• Australian citizens and certain Visa Holders• Not receiving the JobKeeper Payment from another employer
Wages covered	<ul style="list-style-type: none">• Must pay the staff member at least \$1500 per fortnight. For some businesses this will involve “top up” payments to staff.• Fortnight is defined as a 14-day period beginning on a Monday• The first period starts on Monday 30 March 2020 and ends on Sunday 12 April 2020 (Easter Sunday).• Wage condition (\$1500) must be satisfied by the end of the fortnight at the latest• Subsidy is available for maximum of 13 fortnights – ends 27 September 2020
Will I be able to back pay to bring staff up to the \$1,500	<p>At this stage we believe it will be possible to back pay staff to 30 March 2020.</p>
When will the subsidy be paid	<ul style="list-style-type: none">• Employers will first need to fund the Job Keeper payment with the payment from the ATO being paid monthly in arrears• The first payment will be made by the ATO in the first week of May.
Superannuation guarantee applicable	<ul style="list-style-type: none">• Super will need to continue to be paid on normal hours/wages.• Super is not required on the “top up” or hours not worked by the staff member. However, the employer can choose to pay this if they wish.